GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Registration and Stamps Department - Exemption of Stamp Duty and Registration charges on mortgage deeds pertaining to lands measuring 128.65 acres along with buildings in Visakhapatnam District executed by Andhra Pradesh State Development Corporation Limited (APSDCL) in favour of Financial Institutions – Orders – Issued.

REVENUE (REGN.I) DEPARTMENT

G.O.Ms.No.252 **Dated: 21.09.2021**

Read the following:

1. G.O. Ms No. 80 Finance (FMU-CASPS, FC&IF) Department, dated:27.08.2020.
2. Andhra Pradesh State Development Corporation Limited (APSDCL), ACT, 2020 (ACT 33 of 2020 dated: 23.12.2020).
3. G.O. Ms No. 91, Finance (PMU-CASPS) Depr., dated: 03.11.2020.
4. G.O. Ms No 221, Revenue (Lands.I) Dept., dated: 18.08.2021.
5. G.O. Ms No 228, Revenue (Lands.I) Dept., dated: 26.08.2021.
6. FIN01/38/2021-CFO-APSDCLL, Computer No.1514431.
7. From the Commissioner & Inspector General, Registration and Stamps Department, A.P. Vijayawada in Letter No.S2/APSDCL(Exemption)/2021,dated:20.09.2021.

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ORDER:

In the reference 1st read above, orders have been issued establishing Andhra Pradesh State Development Corporation Limited (APSDCL) as a 100% State owned public Limited Company.

2. In the reference 2nd read above, a statutory status has been given to the "Andhra Pradesh State Development Corporation (APSDCL)" and for the activities undertaken by it in pursuance of its mandate.

3. In the reference 3rd read above, the Government has increased the authorized capital of the APSDCL to Rs. 2,500 Crores & ordered that the enhanced equity shall be infused in the form of cash and transfer of physical assets (lands & buildings) & that the entire enhanced equity of the Andhra Pradesh State Development Corporation (APSDCL) shall be held by the Government of Andhra Pradesh.

4. In the references 4th and 5th read above, orders have been issued transferring (13) assets (lands & buildings) measuring an extent of 108.82 acres and 21.88 acres respectively in Visakhapatnam district in favour of the Andhra Pradesh State Development Corporation (APSDCL), a fully owned undertaking of Government of Andhra Pradesh, on free of cost basis, for equity enhancement of Andhra Pradesh State Development Corporation (APSDCL).

5. In the reference 6th read above, the Andhra Pradesh State Development Corporation Limited (APSDCL) has informed that the Andhra Pradesh State Development Corporation (APSDCL) is a dedicated corporation with the mandate of planning, funding and financing social and economic development projects and activities in the State of Andhra Pradesh and accordingly they have proposed for mortgage of assets (Lands & Buildings) to Financial Institutions to an extent of 128.65 acres with regard to 13 properties and requested the Revenue (Registration) Department for grant of exemption of Stamp Duty U/s 9 of Indian Stamp Act.1899 and Registration fee U/s 78 of the Registration Act,1908.

6. In the reference 7th read above, the Commissioner and Inspector General of Registration and Stamps, Andhra Pradesh, Vijayawada has informed that Government is the competent authority to exempt Stamp duty U/S 9 of the Indian Stamp act and Registration Fee U/s 78 of Registration Act, 1908.

P.T.O.

7. In the light of the above, Government after careful examination have decided to issue notification exempting Stamp Duty as required under section 9 of Indian Stamp Act, 1899 and registration fee under Section 78 of Registration Act, 1908 exempting Stamp duty and Registration charges for Registered mortgage of assets (lands & buildings) measuring 128.65 acres, which are transferred to APSDCL in the references 4th and 5th read above along with buildings in Visakhapatnam District by the Andhra Pradesh State Development Corporation Limited (APSDCL).

8. Further, it is ordered that prohibition under Section 22-A of the Registration Act, 1908, shall not apply for the transactions of registration of mortgage deeds for the above executed by Andhra Pradesh State Development Corporation (APSDCL).

9. Accordingly, the following notifications will be published in an Extra-ordinary issue of the Andhra Pradesh Gazette, Dated: 22nd September, 2021.

NOTIFICATION – I

In exercise of the powers conferred by clause (a) of Sub-section (1) of Section 9 of the Indian Stamp Act, 1899, the Governor of Andhra Pradesh hereby exempt Stamp duty on mortgage deeds pertaining to lands measuring 128.65 acres along with buildings in Visakhapatnam District executed by Andhra Pradesh State Development Corporation Limited (APSDCL) in favour of Financial Institutions.

NOTIFICATION – II

In exercise of the powers conferred by Section 78 of the Registration Act, 1908, the Governor of Andhra Pradesh hereby makes the following amendment to the Item 1 of Category-I of "Table of Fees" issued in G.O.Ms.No.463, Revenue (Registration-I) Department, dated 17th August, 2013, and published at pages 1-3 of Part-I of extra-ordinary issue of Andhra Pradesh Gazette dated 26th August, 2013 as subsequently amended from time to time.

AMENDMENT

In the said "Table of Fees" after Item 6 (m), the following shall be added, as 6 (n) namely: (n) No registration fee shall be leviable on mortgage deeds pertaining to lands measuring 128.65 acres along with buildings in Visakhapatnam District executed by Andhra Pradesh State Development Corporation Limited (APSDCL) in favour of Financial Institutions.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr. RAJAT BHARGAVA
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To
The Commissioner of Printing, Stationery and Stores Purchase (Printing Wing), A.P. (He is requested to publish the notification and furnish (25) copies to the Commissioner and Inspector General of Registration and Stamps, Andhra Pradesh, Edupugallu, Vijayawada and (25) copies to the Government.
The Commissioner and Inspector General of Registration and Stamps, Andhra Pradesh, Vijayawada.
Copy to:
The P.S. to Prl. Advisor to Chief Minister.
The OSD to Deputy Chief Minister (Revenue, Registrations & Stamps).
The P.S. to Spl. Chief Secretary to Government, Revenue (CT, Excise & R&S).
The P.S. to Spl. Chief Secretary to Government, Finance Department.
The P.S. to Prl. Secretary to Government, Revenue Department.
The Vice Chairmen & Managing Director, Andhra Pradesh State Development Corporation Limited (APSDCL).
SF/SC

//FORWARDED::BY ORDER//

SECTION OFFICER